Plenty of livestock projects underway: MAIL

According to the Ministry of Agriculture, Irrigation and Livestock (MAIL), there are plenty of livestock projects in 2021, including constructing storage warehouses for plants and providing other agricultural supplies for the Afghan farmers.

According to the officials, the ministry to construct two 250-meter-long storage warehouses for storing various vegetables, anti-disease agonistic items in Logar and Ghor provinces. Also, the ministry to build a plant-quarantine fumigation house in Kandahar province, 30 percent of which has been built.

"This year we have bought 450,000 doses of Rev-1 and 5-19 Brucellosis, 2,300,000 doses of (PPR), pandemic vaccines for small ruminant animals (goat and sheep), and 37.500 doses mad-dog, also known as "Rabies", vaccines, which will be accommodated in 34 provinces of Afghanistan. In addition, 150.000 doses of FMD vaccines will be provided for the different kinds of animals in Kabul, Herat, Logar, Parwan, Maidan Wardak, Kandahar, Nangarhar, and Balkh provinces.", the ministry said.

This year, the ministry is committed to starting up Crimean-Congo hemorrhagic fever (CCHF) disease control program. Moreover, it will buy and provide 49 regents for the Kabul and other provinces' laboratories, according to the ministry.

The officials of the ministry said that they will consider 18 laboratories for the ports and costumes in Islamqala, Torghundi, Aqina, Hairatan, Shair Khan port, Kabul custom, Dandpatan, Turkham, Ghulam Khan, Shaikh Abu Nasr Farahi, Mulk, and Akhanum areas. They will also provide in Paktia, Herat, Kabul, Mazar-e-Sharif, Kandahar, and Nangarhar provinces' airports. Also, 40 goat and sheep's artificial insemination and laboratory equipment will be bought and provided in Kabul, the ministry added. "We will establish two-roomed laboratories for diagnosing plant diseases in Maidan Wardak and Badghis provinces, and three biological laboratories will be established in Takhar, Badakhshan, and Samangan provinces. The construction of the laboratories in Takhar, Badakhshan, and Samangan provinces is 35 percent done," one of the officials said.

Ministry of Agriculture, Irrigation and Livestock to also build 5 up to 10 meters-long silages in Takhar, Bamyan, Logar, Laghman, Kunar, Paktia, Herat, Zabul, and Helman provinces. The ministry will also build three shelters for the farms in Benihesar, Parwan province's beekeeping farm, and cocoon farm in Rishkhur of Kabul. Also, the ministry will build two artificial insemination centers in Jawzjan and Samangan provinces.

According to the officials of the ministry, 137 metric-ton food will be bought and provided for the animals in the farms located in Kabul, Ghor, Jawzjan, Parwan, Logar, and Baghlan provinces.

According to the ministry's plans, 34 valuable, milk-making devices will be provided for Herat and Bamyan provinces, 4 beekeeping machines, and 11 valuable honey-making devices along with 240 animal production equipped packages, which will be provided and distributed in Herat province.

The officials also added that 7 animal food banks will be established for the Kochi livestock owners in Kabul, Nangarhar, Herat, Balkh, Parwan, and Logar provinces.

Ministry of Agriculture, Irrigation and Livestock will buy and provide foreign anti-parasite spice for the animals, to build 5,804 chicken farms for 5,804 women in Kabul, Baghlan, Parwan Logar, Bamyan, and to distribute 150 one-month-old cows for 150 rural women in Kabul, Zabul, and Faryab provinces, which has made 35 percent progress.

In order to promote livestock growth in the country, the ministry will also hold workshops for 13,577 farmers and livestock owners in 34 provinces of Afghanistan. This process, according to the ministry's officials, will continue in the future as well.

Shukria Kohistani

UK economy growing at fastest rate in 80 years, says forecaster

The British economy is growing at its fastest pace in 80 years and could recover its pre-pandemic size by the end of this year, according to a leading economic forecaster.

Buoyed by the vaccine rollout and a bounce back in consumer spending, the EY Item Club said it now expected GDP to grow by 7.6% – which would be the fastest annual growth in national income since 1941. The UK economy shrank by 9.8% in 2020, the worst performance in the G7.

The optimism comes despite the chaos caused by widespread staff shortages as workers self-isolate en masse after being pinged by NHS test and trace. The "pingdemic" is affecting the running of shops, restaurants, factories and even railway services as bosses struggle to find staff to cover shifts. Although the economy has proved increasingly resilient through lockdowns, the EY Item Club report came with the health warning that the "future pattern of the pandemic and any renewed pandemic-related restrictions will have a significant bearing on whether the forecast is achieved".

The UK economy is more dependent on consumer spending on services, such as recreation and leisure activities, which meant that the lockdowns had a greater economic impact than in other countries, said Martin Beck, the EY Item Club's senior economic adviser. The reopening of these "face-to-face parts of the economy means the UK should have a correspondingly faster recovery", he said.

In the spring, the group of economists, which is the only non-government forecasting organisation to use the Treasury's modelling of the economy, pencilled in growth of 6.8%. This is the second time this year it has upgraded its forecast, putting the economy on track to attain its pre-pandemic peak by the end of 2021. That milestone would now be reached some six months sooner than when it last crunched the numbers in April, with the UK's successful vaccine programme a key factor.

Recent surveys of economic activity have, however, been less encouraging, leading to concerns that the recovery is stalling.

The IHS Markit and the Cips survey showed growth at its slowest since March, which was attributed to wide-ranging staff shortages, rising Covid cases and thousands of workers having to isolate owing to the pingdemic. It also highlighted a new mood of caution among the public triggered by the rapidly rising infection rates.

The EY Item Club report warned that rising inflation and unemployment could affect growth. The group thinks consumer price inflation could hit 3.5% by the end of 2021, before falling again in 2022, and that unemployment could rise in the second half of the year, peaking at 5.1% before falling back to 4.6% in 2022.

"While consumers have accumulated their largest stockpile of savings since the second world war, the big question is whether they will actually start to spend these funds once restrictions on activity are lifted," said Beck. "The assumption is that they will, but this is not guaranteed. The picture for consumers is not entirely positive: savings are concentrated among higher-income households, while higher unemployment and inflation will weigh on real income growth."

theguardian

Merkel charges successor with modernizing Germany's economy

Angela Merkel said that the next German chancellor will have to pick up the pace of technological progress to ensure Europe's biggest economy can remain competitive in the digital age.

Speaking at an extended press conference Thursday before what will be her last summer break as German leader, Merkel said that the next government will have to do more to digitize the public sector, help businesses take advantage of cutting edge technology and accelerate the effort to eliminate carbon emissions.

China lashed out at U.S. policies in a tense start to high-level talks in Tianjin, declaring the relationship between the world's two largest economies in a "stalemate."

Vice Foreign Minister Xie Feng told visiting Deputy Secretary of State Wendy Sherman that some Americans seek to portray China as an "imagined enemy," according to accounts released by the Foreign Ministry as talks got underway. Still, Xie said Beijing was willing to seek common ground and deal with the U.S. on an equal footing.

Economists urge Raisi to deal with US sanctions, define priorities

Two well-known economists in Iran have said that the new Raisi administration has no time to spend on trial and error and needs to deal with US sanctions and have a well-defined economic policy.

The vice chairman of money and investment at Tehran's Chamber of Commerce Abbas Argoon told Khabar Online website in a 23 July interview(link is external) that Raisi should work with economists from across the political spectrum. He said Raisi's economic team should try to minimize the impact of sanctions on Iran's economy so that country can return to trading with the world. But he also mentioned that according to rumors Raisi's economic team come from among the [hardline] graduates of Imam Sadeq University in Tehran." In another development, Tehran's leading economic daily Donya-ye Eqtesad on 25 July carried an interview with economist Massoud Nili(link is external) about what he told President-elect Ebrahim Raisi during a meeting with him last week.

Both of these economists have said that trying to lift the sanctions on Iran is key to Iran's economic development. Argoon said that the sanctions have created limitations for Iran and with those limitations returning Iran's economy back on track will be difficult no matter who is going to steer the economy. Argoon also called for a set of reforms inside Iran to reduce inflation and the growth of liquidity and to stabilize the markets.

Iran cannot live in a closed environment and the new administration should start interacting with international players to reduce tensions, said Argoon. He also suggested that Iran should move toward a market economy and provide new chances for the private sector and stop interfering in the economy.

"Without sorting out the problems about Iran's nuclear deal with world powers pressures will continue and as a country where oil export is key to economic growth, Iran cannot afford those pressures any longer," said Argoon. However, asked if Iran's economy is going to look like that of Venezuela, he said the two countries' situations are different.

Meanwhile, Nili said in his interview with the Donyaye Eqtesad that he has told Raisi the first step in properly tackling Iran's economic problems is to recognize its underlying problems. Nili then defined six major problems the economy must solve before being able to think of economic success.

According to Nili, these six problems are about financial resources, energy, natural resources and environment, public services, economic support policies, and putting transactions with other countries in good shape.

But as a key to all these he once again called for lifting the sanctions. "A country plagued by sanctions cannot think of investment and economic advancement," he said.

Nili added that all politicians in the world wish to reduce inflation and unemployment, eliminate poverty and bring about economic growth. What makes politicians different from each other is not their objectives, it is their priorities, and the tools they have available to implement their policies.

Raisi's needs to be prioritizing and deciding which problem should be solved first. It is this prioritizing that makes one politician successful while others fail, he said.

During the past 10 years Iran's economic growth has been nearly nil. This comes while 12 million people have been added to the population during the same period and this makes the issue of supportive policies more urgent.

Nili said "No country can live in isolation." He called for effective relations with other countries, which means correcting Iran's foreign policy and facilitating export and import in a bid to create welfare.

Can China's Economy Overtake the United States?

When will China's economy surpass that of the United States in aggregate terms? A recent Bloomberg article estimated the point of China's overtaking of the United States at between 2031 and "never." The magnitude and growth of the Chinese economy have immense global implications, and it is worth taking some time to unpack our beliefs about Chinese growth and its international consequences.

As most know, China already has a larger GDP than the U.S. in purchasing power parity (PPP) adjusted figures, but it continues to lag in nominal terms. The size of China's economy is absolutely critical to thinking about the future of competition between China and the United States. It is well understood that China already offers a more potent economic power than any competitor that the United States has faced since the late 19th century.

We also have a good sense of the problems faced by China: excessive private sector debt loads, underperforming state owned enterprises, an economy dependent on (apparently precarious) overseas exports, and, most alarming of all, a huge demographic cliff. The Bloomberg study examines all of these, noting that China will need to put in place reforms that increase workforce availability (either through increasing birth rates or extending worker careers), that its infrastructure is overpriced and underperforming from an efficiency point of view, and that individual worker productivity needs to reach developed country levels.

Top Japanese CEO says economic losses from no-fan Tokyo Olympics will be 'enormous'

Suntory CEO Takeshi Niinami told CNN Business in an exclusive interview on Monday that his company decided against being a sponsor of the upcoming Tokyo Games, saying it was "too expensive."

"We thought of being an Olympic partner ... but the economics didn't match up," said the chief of the Japanese beverage giant, which is home to brands such as Orangina and Jim Beam bourbon.

Instead of signing on as an official sponsor, Suntory chalked out another route to increase its visibility during the Games, which start this Friday: the Tokyo-based company planned to tie up with restaurants and bars around the sporting venues to promote its drinks, and open several establishments to serve its products exclusively.

"I thought that this occasion would be very much a showcase for us," Niinami said in Tokyo. "I expected a lot of spectators from abroad to visit."

"The economic losses will be enormous," said Niinami, estimating that Japanese businesses could have enjoyed a roughly 10% hike in sales had fans been allowed.

Having no domestic spectators could cost Japan's economy 146.8 billion yen ($1.3 billion), according to an estimate by Takahide Kiuchi, an economist at the Nomura Research Institute.

He noted in a June report that "much of the expected economic benefit from the Tokyo Games vanished in March, when it was decided to ban foreign spectators from traveling to Japan" — a move Kiuchi projected had already caused economic losses of $1.4 billion.

The Tokyo Games have been hugely controversial, with countless protests to cancel the event and thousands of volunteers pulling out.

Despite Niinami's close ties to the Japanese government — he is an economic adviser to Prime Minister Yoshihide Suga — the executive doesn't shy away from criticizing it.

"I don't know why the Games were not delayed," he said, noting Japan's lagging vaccine rollout and Tokyo's ongoing heat wave.

"[They] should be postponed ... at least two months."

That news was a blow to those, like Suntory, who'd been banking on an uptick in consumer spending. So far, more than 60 Japanese businesses have spent a record high of $3 billion on this year's Olympics — and now many of them are concerned about the return on investment.

Asked whether he thought the Olympics could still provide a boost for Japanese companies this summer, Niinami said: "More and more, I don't think so."

Some businesses have had to significantly reconsider their involvement.

CNN